BRICS+ IS BIGGER. IS IT BETTER FOR INDIA?

by

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New Delhi will host the BRICS Summit this week at a consequential moment for both the grouping and Indian foreign policy. BRICS is no longer the compact five-member forum that India helped build around the politics of emerging economies. Enlargement has given it a much broader geographic reach, greater demographic and economic weight, and an increasingly powerful claim to represent dissatisfaction with the existing international order. But expansion has also imported more contradictions into a grouping that was never particularly cohesive to begin with. For India, the significance of BRICS+ goes well beyond the New Delhi summit's outcome. The real question: does an expanded BRICS increase India's ability to shape a multipolar world, or does it create an arena where China, Russia, and an increasingly diverse collection of states make Indian influence harder to exercise?

The answer lies between these possibilities. BRICS+ offers India what the original BRICS could not: a wider Global South constituency. Yet it also confronts New Delhi with a considerably more complicated exercise in coalition management. India must manage China without making BRICS China-centric; preserve Russia without inheriting Moscow's confrontation with the West; accommodate Iran's interests without turning BRICS into an anti-Western platform; deepen relations with the UAE and other pragmatic middle powers; and engage newer members without allowing continuous expansion to hollow out the grouping. The New Delhi summit is therefore important less as a destination than as the beginning of a larger test for Indian foreign policy: how to make BRICS+ serve India's multipolar strategy without allowing BRICS+ to define that strategy.

Bigger BRICS, Bigger Indian Opportunity?

There are good reasons why enlargement can work in India's favor. The original BRICS provided India with an unusual diplomatic space. It allowed New Delhi to sit simultaneously with China and Russia while maintaining increasingly consequential strategic relationships with the United States, Europe, and Japan. BRICS+ expands that space considerably. An enlarged BRICS connects India more systematically with important states across the Middle East, Africa, Asia, and the wider Global South. Importantly, many of these do not see themselves as belonging permanently to either a Western or Chinese camp. That matters because India's own foreign policy increasingly rests on precisely this rejection of binary alignment.

BRICS+ can amplify India's preferred vocabulary: strategic autonomy, multipolarity, sovereign equality, reformed multilateralism, and greater representation for developing countries. There is an important distinction here. India does not require BRICS to replace the international order. It requires BRICS to increase India's bargaining power within that order. The enlarged grouping strengthens India's case for reform of the UN Security Council, IMF, World Bank, and other institutions whose structures inadequately reflect economic and demographic realities. It also provides a platform for India's Global South diplomacy on development financing, climate justice, technology access, food and energy security, resilient supply chains, and digital public infrastructure. This is why New Delhi should not view BRICS+ only through China's influence, as India can build overlapping coalitions with new members.

The UAE, for instance, represents a form of strategic pragmatism closer to India's own preference for diversified partnerships than to bloc politics. Indonesia brings another major Asian power deeply committed to autonomy. Egypt, Ethiopia, and other participants bring different regional priorities. The larger the BRICS becomes, paradoxically, the harder it may also become for either Beijing or Moscow to impose a singular geopolitical identity upon it. India's opportunity is therefore to transform BRICS+ into a coalition of multiple autonomies rather than competing blocs.

Managing China, Keeping Russia, Courting the New Middle

China nevertheless remains India's central BRICS dilemma. The bilateral relationship has entered a period of cautious stabilization, but the structural competition between Asia's two largest powers remains. BRICS enlargement can magnify this competition because China possesses advantages India cannot easily replicate: greater economic scale, deeper trade relationships with many BRICS+ countries, greater lending capacity, and an established infrastructure footprint across much of the developing world.

Beijing may consequently see a larger BRICS as part of the construction of a China-friendly post-Western landscape. India cannot answer this by attempting to outspend China. Nor would trying to block every Chinese initiative serve Indian interests. New Delhi's stronger strategy should be how to prevent Chinese centrality by encouraging institutional plurality. That means cultivating issue-based relationships with Brazil, South Africa, the UAE, Indonesia, Egypt, and other members; protecting consensus as the basis of major BRICS decisions; resisting initiatives that unnecessarily turn BRICS against the West; and ensuring that the grouping's development agenda does not become synonymous with Chinese initiatives.

Russia poses a different problem. Moscow remains an indispensable strategic partner for India and an important pole in India's conception of multipolarity. New Delhi has little interest in seeing Russia weakened to the point that Eurasia becomes increasingly asymmetric in China's favor. Maintaining Russia as an independent center of power therefore has strategic value for India. Yet Russia's increasingly confrontational relationship with the West (particularly with Europe) creates pressure on BRICS to acquire a sharper anti-Western character. Sanctions have also given Moscow incentives to champion alternative payment mechanisms that circumvent Western-controlled systems.

India's task is to keep Russia invested in BRICS without allowing Russia's confrontation with the West to become BRICS' organizing principle. That distinction is critical for New Delhi. India can support greater use of national currencies, payment interoperability, and financial diversification because these enhance economic sovereignty. But it does not need to embrace de-dollarization as an ideological project. It can support a stronger Global South without treating the G7 as an adversary. It can maintain its partnership with Russia while simultaneously expanding relations with Washington, Brussels, and Tokyo.

The new members make this balancing exercise more complex, but they also provide India with political opportunities as partners. Iran will naturally favor a stronger challenge to Western financial and political dominance. The UAE is more likely to prefer flexible economic diversification while retaining deep Western ties. Indonesia has a long tradition of non-alignment and strategic autonomy. Egypt and Ethiopia enter BRICS with their own development and regional calculations. The most India-friendly BRICS+ may actually be one in which no single geopolitical interpretation of BRICS can command consensus. Diversity, conventionally described as BRICS+ weakness, can become India's strategic insurance against domination by any one member.

The NDB: Development Bank or Geopolitical Bank?

Nowhere is this contest over the purpose of BRICS more consequential than in the New Development Bank. The NDB remains arguably BRICS' most important institutional achievement. As of the end of Q1 2026, the NDB has approved USD 42.9 billion in financing for 140 projects across sectors such as clean energy, transport, water and sanitation, environmental protection, social and digital infrastructure. India has been one of its largest beneficiaries: the Bank stated in March 2026 that it had committed nearly USD 10 billion to 32 Indian projects. Yet the politics surrounding the NDB reflect a deeper disagreement over what BRICS should become.

For Russia, alternative financial architecture has become much more attractive under Western sanctions. China has strong reasons to encourage greater international use of non-dollar currencies and financial arrangements less influenced by Western institutions. Beijing's position is additionally strengthened by the NDB, headquartered in Shanghai, and China's financial resources unmatched by other BRICS economies.

India should favor a different trajectory. New Delhi's objective should be to strengthen the NDB as a development institution, not turn it into a geopolitical instrument. India has much to gain from local-currency financing. Indeed, the NDB and Indian authorities are advancing a rupee-denominated bond program expected to mobilize around INR 250 billion over five years. India's Department of Economic Affairs has also emphasized rupee and yen financing and the development of local-currency operations as the Bank prepares its 2027-31 strategy.

These developments reflect financial diversification with practical developmental purposes: reducing exchange-rate risk, mobilizing domestic capital, and financing infrastructure. Importantly, however, this is not necessarily a campaign against the dollar - a distinction perhaps India would like to make clear to the United States. The same distinction should inform India's approach to BRICS payment systems. India can support payment interoperability, greater use of the rupee, and eventually connections between central-bank digital currencies without supporting an artificial BRICS common currency. The RBI's reported interest in linking BRICS digital currencies illustrates the difference: technological interoperability can increase India's options without surrendering monetary sovereignty.

India should therefore resist two possible distortions of the NDB. The first is Sinicisation—the danger that expansion, capital requirements, and institutional dependence gradually give China disproportionate influence over the Bank's priorities. The second is securitization—the possibility that the NDB increasingly becomes an instrument for bypassing sanctions or constructing an explicitly anti-Western financial architecture. Instead, New Delhi should push for diversified capital markets, high lending standards, transparent governance, more financing in member currencies, stronger private-capital mobilization, and a wider development portfolio. Expansion can be welcomed, but voting arrangements and governance must protect the institution from domination by its largest economy. India's approach should therefore be to internationalize the NDB, but not geopoliticalize it.

Beyond the New Delhi Summit

The New Delhi summit provides India with an opportunity to articulate this broader vision. But India's success should not be measured by the length of the Delhi Declaration, another round of expansion, or the number of initiatives announced at the summit. It should be measured by whether India can begin shifting BRICS from enlargement to consolidation. India does not necessarily need a continuously expanding BRICS. Enlargement has already produced sufficient geopolitical weight. What the grouping lacks is coherence. Further expansion without clear criteria risks transforming BRICS into an amorphous Global South assembly: large enough to attract global attention but too unwieldy to take meaningful decisions. India therefore has an interest in preserving a distinction between full members, partner countries, and outreach mechanisms rather than assuming that every interested state should eventually become a full member.

New Delhi should therefore approach BRICS+ neither as its principal foreign-policy platform nor as an inconvenient legacy grouping. It should treat it as one pillar of a wider strategy: build multipolarity without accepting bloc politics. Additionally, New Delhi must aim to strengthen the Global South without embracing anti-Westernism, preserve the contact with Russia without following Moscow, engage China without accepting Chinese primacy, and cultivate new members as autonomous actors rather than additions to someone else's camp. That is the significance of the forthcoming summit. Delhi can demonstrate India's chairmanship; what follows will demonstrate its statecraft.

The central point, then, is not whether BRICS+ is stronger than the old BRICS. It is whether India can make a larger and more contradictory grouping work in favor of a multipolar order that preserves Indian autonomy. If it succeeds, BRICS+ could offer something more valuable than BRICS ever did: not a bloc that India belongs to, but a geopolitical arena that India helps balance.

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